

Message Text

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E.O.11652: N/A

SUBJECT: COBALT STOCKPILES SALES

REF: STATE 114208

1. COBALT SALES BY GENERAL SERVICES ADMINISTRATION (GSA)
SUBSEQUENT TO REFTEL WERE:

DATE	AMOUNT	PRICE RANGE (PER LB)
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JUN 24, 1974	992,253 LB	3.1516-3.30 DOLS
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JUL 29, 1974	869,926 LB	3.40-3.611 DOLS
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AT PRESENT TIME THERE IS APPROXIMATELY 54,028,000 POUNDS OF
COBALT IN NATIONAL STOCKPILE. OF THIS AMOUNT ABOUT
15,828,000 POUNDS HAS BEEN AUTHORIZED FOR DISPOSAL AND RE-
MAINS AVAILABLE FOR SALE.

2. GSA SOLD APPROXIMATELY 8,167,000 POUNDS OF COBALT DURING
FY 1974 (SALE ANNOUNCED JUL 29 WILL BE REPORTED IN
FY 1975). STOCKPILE DISPOSAL PROGRAM FOR FY 1975 SETS
12,000,000 POUND ANNUAL CEILING FOR COBALT SALES (AND ALSO
1,000,000 MONTHLY LIMITATION), SAME AS FY 1974.

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3. ON JUL 8 AFRICAN METALS RAISED ITS PRICE FOR 250 KG SHOT/CATHODE FROM 3.45 DOLS PER POUND TO 3.75 DOLS PER POUND.

4. ADMINISTRATION DISPOSAL BILL WHICH WOULD INCREASE AMOUNT OF STOCKPILED COBALT ELIGIBLE FOR SALE BY ADDITIONAL 26,255,000 POUNDS, IS STILL PENDING BEFORE HOUSE ARMED SERVICES COMMITTEE. INGERSOLL

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